



City of Lauderhill

Business/Neighborhood Enrichment

May 28, 2009

Richard J. Kaplan, Esq.
Mayor

Hayward J. Benson, Jr., Ed. D
Vice Mayor

M. Margaret Bates
Commissioner

Howard Berger
Commissioner

Dale V.C. Holness
Commissioner

Charles Faranda
City Manager

Andrea Anderson
City Clerk

Earl Hall, Esq.
City Attorney

Dear Applicant:

Subject: Neighborhood Stabilization Program (NSP)

You must submit a completed City of Lauderhill Application. You are required to submit **copies** of the following documents to participate in the application process to obtain funding through the Neighborhood Stabilization Program (NSP).

- Mortgage prequalification letter stating the type of loan, the loan amount, term of loan and interest rate which cannot exceed 10%. **Adjustable rate mortgages need to include the interest rate for the first five (5) years of the loan, not to exceed 10%.**
- A copy of the complete mortgage loan application.
- A signed contract for the property to be purchased.
- **Drivers license for all adults**
- **2008 Income Tax Return (No W-2's)**
- **Divorce decree or death certificate if applicable**
- **Social security cards or birth certificates for the entire household**
- **If the children living in your household are not claimed on your 2008 tax return, you are required to submit a letter from the school or custody papers indicating the address where the children live**
- **Legal custody documents for all children, living in the household, claimed on income tax return (i.e., letters of adoption, court ordered letters of guardianship)**
- **Two pay stubs within the past 30 days and the Third Party Employment Verification which has to be completed by the employer**
- **Current bank, interest/dividend statement for the last six months. (Six entire consecutive statements in all)**
- **Current social security statement, pension benefit statement or benefit letter**
- **Current whole life insurance policies stating cash value**
- **Documentation of child support and cash contribution payment amounts**
- **Business statement for self-employed and independent contractors**
- **Certificate of Completion of Homebuyer Course.**
(Homebuyers Education Classes (954) 768-0963)

You are also required to supply the name(s) of your banking institution(s), the address and the account numbers. You will need to know the gross household income for the next twelve (12) months in order to complete the application process. The city of Lauderhill will not make any copies of your documents. Should you have any questions contact Kamilah O'Brien at (954)730-3036. **Once you have been notified of approval you must close within the allotted time otherwise your request for funding will be terminated. (NO EXCEPTIONS)**

APPLICATION FOR NEIGHBORHOOD STABILIZATION PROGRAM

Type of Assistance: _____

Annual Income: \$ _____
Income Category (VL, L, M): _____

Applicant/Co-Applicant General Information	Applicant	Co-Applicant
Full Name:		
Social Security #:		
Date of Birth/Age:		
Street Address:		Phone:
City:		State/Zip:
Mailing Address:		Phone:
City:		State/Zip:

Other Household Members:

Name(s)	Social Security #	Date of Birth/Age	Relationship to Applicant

Is Applicant, Co-Applicant, or any other household member, age 18 or older, a full-time student? If yes, please list:

Does Applicant/Co-Applicant own a home? Yes ___ No ___ Monthly rent/mortgage: \$ _____

If No, type of unit to be purchased? ___ existing unit ___ newly constructed unit

Applicant/Co-Applicant Employment Information:

Employee Name:	Employer Name:		
Position:	Supervisor:		
Address/Phone:			Time Employed:
Pay Rate:			Pay Frequency:
Annual Income (gross salary, overtime, tips, bonuses, etc.): \$			

Employee Name:	Employer Name:		
Position:	Supervisor:		
Address/Phone:			Time Employed:
Pay Rate:			Pay Frequency:
Annual Income (gross salary, overtime, tips, bonuses, etc.): \$			

NOTE: Attach additional sheets as necessary for all household members 18 years and over.

Other Sources of Income (For ALL Household Members 18 and Over, List Business or Rental Net Income, Child Support, Alimony, Social Security, Pensions, Unemployment or Workers Compensation, Welfare Payments, etc.)

	<u>Name</u>	<u>Type of Income</u>	<u>Gross Annual Amount</u>
1.			
2.			
3.			
4.			
			Total: \$ _____

Assets and Asset Income (For ALL Household Members, Including Minors, List Checking and Savings Accounts, IRA, CD, Bonds, Stocks, Equity in Properties, etc.)

	<u>Type of Asset</u>	<u>Asset Value</u>	<u>Bank/Account #</u>	<u>Annual Asset Income</u>
1.				
2.				
3.				
4.				
		Total: \$ _____	Total: \$ _____	

Liabilities (For ALL Household Members 18 and Over, List Credit Card Debt, and Auto, Real Estate and Mortgage Loans, etc.)

	<u>Type Credit/Loan</u>	<u>Creditors Name</u>	<u>Balance Owed</u>	<u>Monthly Payment</u>
1.				
2.				
3.				
4.				
				Total Annual Payments: \$ _____

Ethnicity/Special Needs (For reporting purposes only, please check all that apply for Head of Household Only):				
White _____	Black _____	Hispanic _____	Asian/Pacific Islander _____	
Native American _____	Farm worker _____	Disabled or Disabled Minor _____		Elderly _____
Homeless _____ Other: _____				

I/we understand that Florida Statute 817 provides that willful false statements or misrepresentation concerning income; asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 or 775.83. I/we further understand that any willful misstatement of information will be grounds for disqualification. I/we certify that the application information provided is true and complete to the best of my/our knowledge. I/we consent to the disclosure of information for the purpose of income verification related to making a determination of my/our eligibility for program assistance. I/we agree to provide any documentation needed to assist in determining eligibility and are aware that all information and documents provided are a matter of public record.

Applicant Signature Date

Co- Applicant Signature Date

1. Do you have any outstanding unpaid collections or judgments? () Yes () No Amount \$ _____
2. Have you declared bankruptcy in the last 7 years? () Yes () No
3. Are you a party in a lawsuit? () Yes () No

IMPORTANT APPLICATION READ BEFORE SIGNING

The information provided is true and complete to the best of my/our knowledge to the disclosure of such information of purposes of income verification related to my/our application for financial assistance. I/we understand that any willful misstatement of material fact will be grounds for disqualification. Applicant understands that the information provided is needed to determine assistance eligibility and in no way assures qualification for assistance. The applicant also agrees to provide any other documentation needed to verify eligibility.

Warning: Florida statue 817 provided that willful false statements or misrepresentation concerning income and assets or liabilities relating to financial condition is a misdemeanor of the first degree and its punishable by fines and imprisonment provided under S775.082.775.83.

Applicant Signature

Date

Co-Applicant Signature

Date

Agency Statement: Based on the income information provided by the household and upon proofs and documentation submitted, the household is: (check one)

_____ Very Low-Income (VLI) Household based on the current applicable definitions of up to 50% of the median income for the area adjusted for family size published by the U.S. Department of Housing and Urban Development.

_____ Low-Income (LI) Household based on the current applicable definitions of up to 80% of the median income for the area adjusted for family size published by the U.S. Department of Housing and Urban Development.

_____ Moderate-Income (MI) Household based on the current applicable definitions of up to 120% of the median income for the area adjusted for family size published by the U.S. Department of Housing and Urban Development.

SIGNATURE OF THE NSP ADMINISTRATOR OR HIS/HER DESIGNATED REPRESENTATIVE:

SIGNATURE: _____

NAME: _____

DATE: _____

TITLE: _____

CITY OF LAUDERHILL NEIGHBORHOOD STABILIZATION PROGRAM
LENDER GUIDELINES

- You must submit a pre-approval letter stating the amount you have been approved for and an interest rate which cannot exceed 10%. Adjustable rate mortgages need to include the interest rate for the first five years of the loan.
- Qualified applicants are eligible to receive a maximum grant/loan of \$50,000 or 20% of sells price whichever is lower.
- Ideally we would like the grant to be used 50% towards closing and 50% towards down payment. However either of the aforementioned uses can apply.
- Maximum sales price of home is \$280,462.

THE MAXIMUM ALLOWABLE FEES TO BORROWER ARE AS FOLLOWS:

• Origination Fee	1.5% of loan amount
• Commitment Fee	NO CHARGE
• Document Prep Fee	\$75.00 (maximum charge)
• Flood Certification Fee	\$22.00 (maximum charge)
• Tax Service Fee	\$75.00 (maximum charge)
• Underwriting Fee	NO CHARGE
• Processing Fee	NO CHARGE
• Closing Fee	NO CHARGE
• Application Fee	NO CHARGE
• Appraisal Fee	Prevailing Vendor Cost
• Credit Report	Prevailing Vendor Cost
• Settlement Fee	NO CHARGE
• Notary Fee	NO CHARGE
• Re-certification Fee	\$100.00 (maximum charge)
• Final Inspection	\$100.00 (maximum charge)
• Roof/Termite Inspection	\$55.00 (per inspection)
• Recording Fee	PER STATE REGULATIONS
• Lender's Inspection	\$75.00 (maximum charge)
• Courier Fee	\$50.00 (maximum charge)
• Interest Rate	MAXIMUM 10%

The following documents must be submitted to this office **five days** before closing:

1. Final HUD 1 showing on line 209 that the City of Lauderhill contributed funds to your purchase.
2. Copy of the first two pages of your property appraisal.
3. PITI Letter.
4. Good Faith Estimate
5. Truth in Lending Agreement.



AUTHORIZATION FOR THE RELEASE OF INFORMATION

I _____, the undersigned, hereby authorize _____ to release without liability, information regarding my employment, income, and/or assets to **City of Lauderhill**, for the purposes of verifying information provided as part of determining eligibility for assistance under the **Neighborhood Stabilization Program (NSP)**. I understand that only information necessary for determining eligibility can be requested.

Types of Information to be verified:

I understand that previous or current information regarding me may be required. Verifications that may be requested are, but not limited to: employment history, hours worked, salary and payment frequency, commissions, raises, bonuses, and tips; cash held in checking/savings accounts, stocks, bonds, certificated of deposits, Individual Retirement Accounts, interest, dividends; payments from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, unemployment, disability or worker's compensation, welfare assistance, net income from the operation of a business, and alimony or child support payments.

Organizations/Individuals that may be asked to provide written/oral verifications are, but not limited to:

Past/Present Employers Alimony/Child Support Providers Banks, Financial or Retirement Institutions
Social Security Administration State Unemployment Agency Veteran's Administration Welfare Agency
Other: _____

Agreement to Conditions:

I agree that a photocopy of this authorization may be used for the purposes stated above. I understand that I have the right to review this file and correct any information found to be incorrect.

Signature of Applicant/ Printed Name Date

Co-Applicant Printed Name Date

Note: This general consent may not be used to request a copy of a tax return. If one is needed, contact your local IRS office for Form 4506, "Request for Copy of Tax Return" and prepare and sign separately.

FHC/FHFC Revised June 2005 Program Administration B1



AUTHORIZATION FOR THE RELEASE OF INFORMATION

I _____, the undersigned, hereby authorize _____ to release without liability, information regarding my employment, income, and/or assets to **City of Lauderdale**, for the purposes of verifying information provided as part of determining eligibility for assistance under the **Neighborhood Stabilization Program (NSP)**. I understand that only information necessary for determining eligibility can be requested.

Types of Information to be verified:

I understand that previous or current information regarding me may be required. Verifications that may be requested are, but not limited to: employment history, hours worked, salary and payment frequency, commissions, raises, bonuses, and tips; cash held in checking/savings accounts, stocks, bonds, certificated of deposits, Individual Retirement Accounts, interest, dividends; payments from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, unemployment, disability or worker's compensation, welfare assistance, net income from the operation of a business, and alimony or child support payments.

Organizations/Individuals that may be asked to provide written/oral verifications are, but not limited to:

Past/Present Employers Alimony/Child Support Providers Banks, Financial or Retirement Institutions
Social Security Administration State Unemployment Agency Veteran's Administration Welfare Agency
Other: _____

Agreement to Conditions:

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FHC/FHFC Revised June 2005 Program Administration B1



THIRD-PARTY VERIFICATION OF ASSET INCOME
(To Be Completed For All Household Members, Including Minors)

State and/or Federal Regulations require us to verify asset income information for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated. A self-addressed return envelope is enclosed or you may fax to: **954-730-4227**

Authorization:

I hereby authorize the release of requested information. A copy of the executed "Authorization for the Release of Information" is attached which indicated my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant	Print Name	Date
Co-Applicant/Household Member	Print Name	Date

Please return information to:

Name: **Kentrea L. White** Title: **Administrative Clerk**
Department: **Business & Neighborhood Enrichment** Phone: **(954) 730-3036**
Address: **3800 Inverrary Blvd., Suite 211, Lauderhill, Florida 33319**

Complete the (applicable) Sections below:

Institution Name: _____ Checking Account #: _____
Average Monthly Balance (last 6 months): \$ _____ Interest Rate: _____
Savings Account #: _____ Balance/Interest Rate: \$ _____, _____ %
Certificate of Deposit #: _____ Amount: \$ _____
Interest Rate _____ Withdrawal Penalty: \$ _____
IRA, Keogh, Retirement Account #: _____ Amount: \$ _____
Interest Rate _____ Withdrawal Penalty: \$ _____
Other Account #: _____ Amount/Interest Rate: \$ _____, _____ %

Signature of authorized representative: _____
Printed Name: _____ Title: _____
Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income; asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 or 775.83.

NOTE: For ALL Household Members, **including** minors, obtain a signed copy of this form for each verification to be completed. Send form directly to depository institution; do not send form through applicant. Upon receiving verification, date-stamp, and compare information to that received on application. Make any necessary notation, date and initial. If significant differences exist between {amount reported and verified, obtain a written explanation from applicant and attach to file.



THIRD-PARTY VERIFICATION OF EMPLOYMENT

State and/or Federal Regulations require us to verify employment history for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated. A self-addressed return envelope is enclosed or you may fax to: **954-730-4227**.

Authorization: I hereby authorize the release of requested information. A copy of the executed "Authorization for the Release of Information" is attached which indicated my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant	Print Name	Date
Co-Applicant/Household Member	Print Name	Date

Please return information to:

Name: **Kentrea L. White** Title: **Administrative Clerk**
 Department: **Business & Neighborhood Enrichment** Phone: **(954) 730-3036**
 Address: **3800 Inverrary Blvd., Suite 211, Lauderhill, Florida 33319**

Please provide information about anticipated employment income during the next 12 months:

Company Name: _____
 Position: _____ Length of Time Employed: _____
 Pay Rate: _____ Pay Frequency (Hr, Wk, Mo): _____
 Overtime Pay Rate: _____ Average Overtime Hours/Wk: _____
 Total Annual Base Pay Earnings: \$ _____ Total Overtime Base Pay Earnings: \$ _____
 Amount and Frequency of Other Compensation (bonus, raise, commission, tops): \$ _____
 Vacation Pay (y or N): _____ If yes, number of days _____
 Retirement Account (Y or N): _____ Amount Accessible to Employee: \$ _____
 Total Gross Annual Income, including other compensation, for next 12 months: \$ _____

Signature of authorized representative: _____
 Printed Name: _____ Title: _____
 Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income; asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 or 775.83. NOTE: For ALL Household Members, including minors, obtain a signed copy of this form for each verification to be completed. Send form directly to depository institution; do not send form through applicant. Upon receiving verification, date-stamp, and compare information to that received on application. Make any necessary notation, date and initial. If significant differences exist between {amount reported and verified, obtain a written explanation from applicant and attach to file.



THIRD-PARTY VERIFICATION OF EMPLOYMENT

State and/or Federal Regulations require us to verify employment history for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated. A self-addressed return envelope is enclosed or you may fax to: **954-730-4227**.

Authorization: I hereby authorize the release of requested information. A copy of the executed "Authorization for the Release of Information" is attached which indicated my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant	Print Name	Date
Co-Applicant/Household Member	Print Name	Date

Please return information to:

Name: **Kentrea L. White** Title: **Administrative Clerk**
Department: **Business & Neighborhood Enrichment** Phone: **(954) 730-3036**
Address: **3800 Inverrary Blvd., Suite 211, Lauderhill, Florida 33319**

Please provide information about anticipated employment income during the next 12 months:

Company Name: _____
Position: _____ Length of Time Employed: _____
Pay Rate: _____ Pay Frequency (Hr, Wk, Mo): _____
Overtime Pay Rate: _____ Average Overtime Hours/Wk: _____
Total Annual Base Pay Earnings: \$ _____ Total Overtime Base Pay Earnings: \$ _____
Amount and Frequency of Other Compensation (bonus, raise, commission, tops): \$ _____
Vacation Pay (y or N): _____ If yes, number of days _____
Retirement Account (Y or N): _____ Amount Accessible to Employee: \$ _____
Total Gross Annual Income, including other compensation, for next 12 months: \$ _____

Signature of authorized representative: _____
Printed Name: _____ Title: _____
Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income; asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 or 775.83. NOTE: For ALL Household Members, including minors, obtain a signed copy of this form for each verification to be completed. Send form directly to depository institution; do not send form through applicant. Upon receiving verification, date-stamp, and compare information to that received on application. Make any necessary notation, date and initial. If significant differences exist between {amount reported and verified, obtain a written explanation from applicant and attach to file.



VERIFICATION OF INCOME FROM BUSINESS

State and/or Federal Regulations require us to verify business income information for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated. A self-addressed return envelope is enclosed or you may fax to: **(954) 730-4227.**

Authorization:

I hereby authorize the release of requested information. A copy of the executed "Authorization for the Release of Information" is attached which indicates my agreement with release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant	Print Name	Date
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Signature of Applicant	Print Name	Date
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Please return information to:

Name: **Kentrea White** Title: **Administrative Clerk**
Department: **Business and Neighborhood** Phone: **(954) 730-3036**
Address: **3800 Inverrary Blvd., Suite 211, Lauderhill, FL 33319**

Complete the (applicable) Sections below:

Dates Business transacted from _____	Gross Income \$ _____
Expenses (Provide Amounts for Applicable Expenses):	
Interest on loans \$ _____	Cost of goods/materials \$ _____
Rent \$ _____	Utilities \$ _____
Wages/salaries \$ _____	Employee contributions \$ _____
Federal Withholding Tax \$ _____	State Withholding Tax \$ _____
FICA \$ _____	Sales tax \$ _____
Other: \$ _____	Straight line depreciation \$ _____
Total Expenses \$ _____	Net Income \$ _____

Signature of Authorized Representative: _____
Printed Name: _____ Title: _____
Date: _____ Telephone: _____

WARNING: Title 18, Section 1001 of the U.S. Code states that a person is guilty of a felony for knowingly and willingly making false or fraudulent statements to any department of the United States Government.

FLORIDA HOUSING FINANCE CORPORATION INCOME CATEGORY CHART

**Florida Housing Income
(Effective March 19, 2009)**

Household Size	Very Low (50%)	Low (80%)	Moderate (120%)
1	\$26,800	\$42,850	\$64,320
2	\$30,600	\$48,950	\$73,440
3	\$34,450	\$55,100	\$82,680
4	\$38,250	\$61,200	\$91,800
5	\$41,300	\$66,100	\$99,120
6	\$44,350	\$71,000	\$106,440
7	\$47,450	\$75,900	\$113,880
8	\$50,500	\$80,800	\$121,200